

Public Law 117–166
117th Congress

An Act

To amend the Small Business Act to extend the statute of limitation for fraud by borrowers under the Paycheck Protection Program, and for other purposes.

Aug. 5, 2022
[H.R. 7352]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “PPP and Bank Fraud Enforcement Harmonization Act of 2022”.

SEC. 2. FRAUD ENFORCEMENT HARMONIZATION.

(a) PAYCHECK PROTECTION PROGRAM.—Section 7(a)(36) of the Small Business Act (15 U.S.C. 636(a)(36)) is amended by adding at the end the following new subparagraph:

“(W) FRAUD ENFORCEMENT HARMONIZATION.—Notwithstanding any other provision of law, any criminal charge or civil enforcement action alleging that a borrower engaged in fraud with respect to a covered loan guaranteed under this paragraph shall be filed not later than 10 years after the offense was committed.”

(b) PAYCHECK PROTECTION PROGRAM SECOND DRAW LOANS.—Section 7(a)(37) of the Small Business Act (15 U.S.C. 636(a)(37)) is amended by adding at the end the following new subparagraph:

“(P) FRAUD ENFORCEMENT HARMONIZATION.—Notwithstanding any other provision of law, any criminal charge or civil enforcement action alleging that a borrower engaged in fraud with respect to a covered loan guaranteed under this paragraph shall be filed not later than 10 years after the offense was committed.”

Approved August 5, 2022.

PPP and Bank
Fraud
Enforcement
Harmonization
Act of 2022.
15 USC 631 note.
Deadlines.

LEGISLATIVE HISTORY—H.R. 7352:

HOUSE REPORTS: No. 117–328 (Comm. on Small Business).

CONGRESSIONAL RECORD, Vol. 168 (2022):

June 7, 8, considered and passed House.

July 28, considered and passed Senate.

DAILY COMPILATION OF PRESIDENTIAL DOCUMENTS (2022):

Aug. 5, Presidential remarks.